LINENS N THINGS INC

Form 4

February 16, 2006

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB 3235-0287 Number:

OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

0.5

Form 4 or Form 5 obligations may continue.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

burden hours per response...

Estimated average

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * SILVA BRIAN D

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

LINENS N THINGS INC [LIN]

(Check all applicable)

(Last)

(First) (Middle) 3. Date of Earliest Transaction

Director 10% Owner

C/O LINENS 'N THINGS, INC., 6

(Street)

BRIGHTON ROAD

Other (specify _X__ Officer (give title below)

02/14/2006

(Month/Day/Year)

Sr VP, H.R., Admin & Corp Sec.

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

CLIFTON, NJ 07015

(City)	(State) (Z	Zip) Table	e I - Non-D	erivative S	ecurit	ies Acq	uired, Disposed o	of, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit on(A) or Dis (D) (Instr. 3, 4)	sposed	of	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$0.01 per share	02/14/2006			11,195	` /		0	D	
Common Stock, par value \$0.01 per share	02/14/2006		D	535 (2)	D	\$ 28 (1)	0	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)

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required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. Number of corDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Pr Deriv Secu (Instr
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options (Right to Buy)	\$ 25.02	02/14/2006		D		25,000	(3)	(3)	Common Stock	25,000	\$ 2.
Stock Options (Right to Buy)	\$ 27.58	02/14/2006		D		25,000	<u>(5)</u>	<u>(5)</u>	Common Stock	25,000	\$ 0.
Stock Options (Right to Buy)	\$ 23.54	02/14/2006		D		30,000	<u>(6)</u>	<u>(6)</u>	Common Stock	30,000	\$ 4.
Stock Options (Right to Buy)	\$ 18.81	02/14/2006		D		50,000	<u>(7)</u>	<u>(7)</u>	Common Stock	50,000	\$ 9.
Stock Options (Right to Buy)	\$ 21.44	02/14/2006		D		6,250	<u>(8)</u>	<u>(8)</u>	Common Stock	6,250	\$ 6.
Stock Options (Right to Buy)	\$ 31	02/14/2006		D		25,000	<u>(9)</u>	<u>(9)</u>	Common Stock	25,000	\$ (
Stock Options (Right to Buy)	\$ 30.65	02/14/2006		D		25,000	(10)	(10)	Common Stock	25,000	\$ (

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SILVA BRIAN D C/O LINENS 'N THINGS, INC. 6 BRIGHTON ROAD CLIFTON, NJ 07015

Sr VP, H.R., Admin & Corp Sec.

Signatures

/s/ Brian D. 02/16/2006 Silva

**Signature of Date
Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- Disposed of pursuant to the Agreement and Plan of Merger by and among Laundry Holding Co., Laundry Merger Sub Co. and the issuer, dated as of November 8, 2005 (the "Merger Agreement"), in exchange for \$28.00 for each share of common stock of the issuer (the "Linens Common Stock") held by the reporting person.
- (2) Represents restricted stock units granted on March 15, 2005 which vest completely on March 15, 2007, subject to continued employment.
 - The options vested and were exercisable on and after December 31, 2004, provided that shares of Linens Common Stock acquired on exercise of this option may not be sold or otherwise disposed of except in one-third increments if, and at such point, over ten days
- (3) (which need not be consecutive) in an established period of thirty days, the fair market value of the Linens Common Stock is at or above \$30.02, \$33.03, and \$36.33, respectively. 100% of these option shares may be sold or otherwise disposed of beginning on and after November 30, 2011, except as provided in the Stock Option Agreement. The options expire on December 31, 2011 unless earlier terminated under the Stock Option Agreement.
- Disposed of pursuant to the Merger Agreement in exchange for a cash payment equal to the product of (i) the number of shares of

 (4) Linens Common Stock subject to the option multiplied by (ii) the excess, if any, of \$28.00 over the exercise price per share of Linens

 Common Stock under such option.
- The options vested on December 31, 2003. Options may be exercised in 1/3 increments if, and at such point, over an established period of time measured as set forth in the option, the closing price of Linens Common Stock on the New York Stock Exchange is \$31.72, \$36.48, and \$39.08, respectively. 100% of the options become exercisable on October 20, 2010. The options expire on November 20, 2010
- The options become exercisable in 1/3 increments if, and at such point, over an established period of time measured as set forth in the option, the closing price of Linens Common Stock on the New York Stock Exchange is \$26.50, \$30.50, and \$35.00, respectively. 100% of the stock will automatically vest on August 5, 2009. The options expire on November 5, 2009.
- Options are exercisable in one-third increments on October 19, 2003, October 19, 2004 and October 19, 2005. Options expire on October 19, 2011.
- Options are exercisable in 25% increments on October 12, 2001, October 12, 2002, October 12, 2003 and October 12, 2004. Options expire on October 12, 2010.
- (9) Options are exercisable in one-third increments on November 25, 2002, November 25, 2003 and November 25, 2004. Options expire on November 26, 2009.
- Options are exercisable in one-third increments on November 24, 2001, November 24, 2002 and November 24, 2003. Options expire on November 25, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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